

2004

# Alternative Minimum Tax and Credit Limitations — Residents

P (540)

Attach this schedule to Form 540.

Name(s) as shown on Form 540

Your social security number

**Part I Alternative Minimum Taxable Income (AMTI)** Important: See instructions for information regarding California/federal differences.

1	If you itemized deductions, go to line 2. If you did not itemize deductions, enter your standard deduction from Form 540, line 18, and go to line 6	1																																																																																																																									
2	Medical and dental expense. Enter the smaller of Schedule A (Form 1040), line 4, or 2 1/2% of Form 1040, line 36	2																																																																																																																									
3	Personal property taxes and real property taxes. See instructions	3																																																																																																																									
4	Certain interest on a home mortgage <b>not</b> used to buy, build, or improve your home. See instructions	4																																																																																																																									
5	Miscellaneous itemized deductions. See instructions	5																																																																																																																									
6	Refund of personal property taxes and real property taxes. See instructions	6	( )																																																																																																																								
<b>Caution:</b> Do not include your state income tax refund on this line.																																																																																																																											
7	Investment interest expense adjustment. See instructions	7																																																																																																																									
8	Post-1986 depreciation. See instructions	8																																																																																																																									
9	Adjusted gain or loss. See instructions	9																																																																																																																									
10	Incentive stock options and California qualified stock options (CQSOs). See instructions	10																																																																																																																									
11	Passive activities adjustment. See instructions	11																																																																																																																									
12	Beneficiaries of estates and trusts. Enter the amount from Schedule K-1 (541), line 8	12																																																																																																																									
13	Other. Enter the amount, if any, for each item, a through o, and enter the total on line 13. See instructions.	13																																																																																																																									
<table border="0"> <tr> <td>a</td> <td>Appreciated contribution carryover</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>b</td> <td>Circulation expenditures</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>c</td> <td>Depletion</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>d</td> <td>Depreciation (pre-1987)</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>e</td> <td>Installment sales</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>f</td> <td>Intangible drilling costs</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>g</td> <td>Long-term contracts</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>h</td> <td>Loss limitations</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>i</td> <td>Mining costs</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>j</td> <td>Patron's adjustment</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>k</td> <td>Pollution control facilities</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>l</td> <td>Qualified small business stock</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>m</td> <td>Research and experimental</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>n</td> <td>Tax shelter farm activities</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>o</td> <td>Related adjustments</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </table>				a	Appreciated contribution carryover							b	Circulation expenditures							c	Depletion							d	Depreciation (pre-1987)							e	Installment sales							f	Intangible drilling costs							g	Long-term contracts							h	Loss limitations							i	Mining costs							j	Patron's adjustment							k	Pollution control facilities							l	Qualified small business stock							m	Research and experimental							n	Tax shelter farm activities							o	Related adjustments						
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14	Total Adjustments and Preferences. Combine line 1 through line 13	14																																																																																																																									
15	Enter taxable income from Form 540, line 19. See instructions	15																																																																																																																									
16	Net operating loss (NOL) deductions from Schedule CA (540), line 21d and line 21e, column B. Enter as a positive amount	16																																																																																																																									
17	AMTI exclusion. See instructions	17	( )																																																																																																																								
18	If your federal adjusted gross income (AGI) is less than the amount for your filing status (listed below), skip this line and go to line 19. If you itemized deductions and your federal AGI is more than the amount for your filing status, see instructions.	18	( )																																																																																																																								
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19	Combine line 14 through line 18	19																																																																																																																									
20	Alternative minimum tax NOL deduction. See instructions	20																																																																																																																									
21	<b>Alternative Minimum Taxable Income.</b> Subtract line 20 from line 19 (if married filing separately and line 21 is more than \$265,853, see instructions)	21																																																																																																																									

**Part II Alternative Minimum Tax (AMT)**22 **Exemption Amount.** (If this schedule is for a child under age 14, see instructions.)

If your filing status is:

And line 21 is not over:

Enter on line 22:

Single or head of household

\$192,963

\$51,457

Married filing jointly or qualifying widow(er)

257,284

68,610

Married filing separately

128,641

34,303

If Part I, line 21 is more than the amount shown above for your filing status, see instructions.

22	Subtract line 22 from line 21. If zero or less, enter -0-	22	
23	Tentative Minimum Tax. Multiply line 23 by 7.0% (.07)	23	
24	Regular tax before credits from Form 540, line 20	24	
25	<b>Alternative Minimum Tax.</b> Subtract line 25 from line 24. If zero or less, enter -0- here and on Form 540, line 35. If more than zero, enter here and on Form 540, line 35. If you make estimated tax payments for tax year 2005, enter amount from line 26 on the 2005 Form 540-ES, Estimated Tax Worksheet, line 16. (Exception: If you have carryover credit for solar energy or commercial solar energy, first enter the result on Side 2, Part III, Section C, line 23.)	25	
26		26	

**Part III Credits that Reduce Tax** **Note:** Be sure to attach your credit forms to Form 540.

1	Enter the amount from Form 540, line 24 .....	1	
2	Enter the tentative minimum tax from Side 1, Part II, line 24 .....	2	

	(a) Credit amount	(b) Credit used this year	(c) Tax balance that may be offset by credits	(d) Credit carryover
<b>Section A – Credits that reduce excess tax.</b>				
<b>3</b> Subtract line 2 from line 1. If zero or less enter -0- and see instructions. This is your excess tax which may be offset by credits . . . . .	<b>3</b>			
<b>A1 Credits that reduce excess tax and have no carryover provisions.</b>				
<b>4</b> Code: 214 Long-term care credit (FTB 3504) . . . . .	<b>4</b>			
<b>5</b> Code: 162 Prison inmate labor credit (FTB 3507) . . . . .	<b>5</b>			
<b>6</b> Code: 169 Enterprise zone employee credit (FTB 3553) . . . . .	<b>6</b>			
<b>A2 Credits that reduce excess tax and have carryover provisions. See instructions.</b>				
<b>7</b> Code: _____ Credit Name: _____	<b>7</b>			
<b>8</b> Code: _____ Credit Name: _____	<b>8</b>			
<b>9</b> Code: _____ Credit Name: _____	<b>9</b>			
<b>10</b> Code: _____ Credit Name: _____	<b>10</b>			
<b>11</b> Code: 188 Credit for prior year alternative minimum tax . . . . .	<b>11</b>			
<b>Section B – Credits that may reduce tax below tentative minimum tax.</b>				
<b>12</b> If Part III, line 3 is zero, enter the amount from line 1. If line 3 is more than zero, enter the total of line 2 and the last entry in column (c). . . . .	<b>12</b>			
<b>B1 Credits that reduce net tax and have no carryover provisions.</b>				
<b>13</b> Code: 170 Credit for joint custody head of household . . . . .	<b>13</b>			
<b>14</b> Code: 173 Credit for dependent parent . . . . .	<b>14</b>			
<b>15</b> Code: 163 Credit for senior head of household . . . . .	<b>15</b>			
<b>16</b> Nonrefundable renter's credit. . . . .	<b>16</b>			
<b>17</b> Code: 212 Teacher retention credit . . . . .	<b>17</b>	<b>S U S P E N D E D</b>		
<b>B2 Credits that reduce net tax and have carryover provisions. See instructions.</b>				
<b>18</b> Code: _____ Credit Name: _____	<b>18</b>			
<b>19</b> Code: _____ Credit Name: _____	<b>19</b>			
<b>20</b> Code: _____ Credit Name: _____	<b>20</b>			
<b>21</b> Code: _____ Credit Name: _____	<b>21</b>			
<b>B3 Other state tax credit.</b>				
<b>22</b> Code: 187 Other state tax credit . . . . .	<b>22</b>			
<b>Section C – Credits that may reduce alternative minimum tax.</b>				
<b>23</b> Enter your alternative minimum tax from Side 1, Part II, line 26 . . . . .	<b>23</b>			
<b>24</b> Code: 180 Solar energy credit carryover from Section B2, column (d) . . . . .	<b>24</b>			
<b>25</b> Code: 181 Commercial solar energy credit carryover from Section B2, column (d) . . . . .	<b>25</b>			
<b>26</b> Adjusted AMT. Enter the balance from line 25, column (c) here and on Form 540, line 35 . . . . .	<b>26</b>			